ADAS Market to Reach $122.86 Billion by 2031

Meticulous Research®—a leading global market research company, published a research report titled, '**ADAS Market by Type (Blind Spot Detection Systems, Automatic Emergency Braking Systems), Automation (Level 1, 2, and 3), Component (Vision Camera Systems, Sensors), Vehicle, End Use (Passenger, Commercial), and Geography - Global Forecast to 2031**.'

According to the latest publication from Meticulous Research®**, the ADAS market is projected to reach $122.86 billion by 2031, at a CAGR of 14.6% during the forecast period 2024–2031.** The growth of the ADAS market is driven by stringent vehicle safety regulations, the rising demand for luxury cars, and the increasing integration of safety and comfort features in high-end vehicles. However, the lack of supporting infrastructure in developing countries restrains the growth of this market.

Moreover, the emergence of autonomous vehicles, increasing developments in the autonomous shared mobility space, and the rising adoption of electric vehicles are expected to generate market growth opportunities. However, environmental and data security risks and the high costs of implementing ADAS are major challenges for the players operating in this market.

The global ADAS market is segmented based on system type (adaptive cruise control systems, blind spot detection systems, automatic parking systems, pedestrian detection systems, traffic jam assistance systems, lane departure warning systems, tire pressure monitoring systems, automatic emergency braking systems, adaptive front-lighting systems, traffic sign recognition systems, forward collision warning systems, driver monitoring systems, and night vision systems), level of automation (level 1, level 2, and level 3), component (vision camera systems, sensors, ECU, software, and actuators), vehicle type (internal combustion engine, hybrid, and electric vehicles), end use (passenger vehicles and commercial vehicles), and geography. The study also evaluates industry competitors and analyses the regional and country-level markets.

Based on system type, the ADAS market is broadly segmented into adaptive cruise control systems, blind spot detection systems, automatic parking systems, pedestrian detection systems, traffic jam assistance systems, lane departure warning systems, tire pressure monitoring systems, automatic emergency braking systems, adaptive front-lighting systems, traffic sign recognition systems, forward collision warning systems, driver monitoring systems, and night vision systems. In 2024, the adaptive cruise control systems segment is expected to account for the largest share of the market. The growth of this segment is mainly attributed to the need to maintain a comfortable driving experience, supportive government regulations, and advancements in adaptive cruise control systems.

However, the blind spot detection systems segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the expanding e-commerce and logistics sector, the increasing adoption of BSD systems in vehicles, and the rising use of complementary metal oxide semiconductors (CMOS) image sensors.

Based on level of automation, the ADAS market is broadly segmented into level 1, level 2, and level 3. In 2024, the level 1 segment is expected to account for the largest share of the market. The growth of this segment is attributed to the growing investments in vehicle electrification, the rising demand for driver assistance systems, and the increasing number of Level 1 vehicles on the road.

However, the level 3 segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the rising demand for self-driving vehicles and the increasing initiatives by major market players aimed at launching advanced Level 3 autonomous cars.

Based on component, the ADAS market is broadly segmented into vision camera systems, sensors, ECU, software, and actuators. In 2024, the sensors segment is expected to account for the largest share of the market. However, the sensors segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the rising need to reduce greenhouse gas emissions and the increasing demand for sensors in hybrid powertrains.

Also, this segment is projected to register the highest CAGR during the forecast period.

Based on vehicle type, the ADAS market is broadly segmented into internal combustion engine, hybrid, and electric vehicles. In 2024, the internal combustion engine vehicles segment is expected to account for the largest share of the market. Internal combustion engine (ICE) vehicles are automobiles that use an internal combustion engine (ICE) to power the vehicle. ICEs are typically powered by fossil fuels such as gasoline or diesel, but they can also be powered by alternative fuels such as ethanol or compressed natural gas. ICE vehicles have been the dominant form of transportation for the past century.

 However, the electric vehicles segment is projected to register the highest CAGR during the forecast period. The supportive government policies and regulations, increasing investments by leading automotive OEMs, rising environmental concerns, decreasing prices of batteries, and advancements in charging technologies are the key factors driving the growth of electric vehicles in the ADAS market.

Based on end use, the ADAS market is broadly segmented into passenger and commercial vehicles. In 2024, the passenger vehicles segment is expected to account for the larger share of the ADAS market. The growth of this segment is attributed to the growing awareness regarding the hazards associated with greenhouse gas emissions and environmental pollution, stringent emission norms, and demand for premium cars among consumers.

However, the commercial vehicles segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the increase in fuel prices and stringent emission norms set by governments, the growing adoption of autonomous delivery vehicles, and the increasing adoption of electric buses and trucks.

Based on geography, the ADAS market is segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2024, Asia-Pacific is expected to

account for the largest share of the ADAS market. The growth of ADAS in APAC is attributed to the growing automotive manufacturing sector in countries such as Japan, China, India, and South Korea, supportive government regulations, and the rising popularity of Electric Vehicles (EVs).

However, Europe is expected to command the highest CAGR of the global ADAS market. The market growth in the region is attributed to the huge presence of component manufacturers, the growth of the overall automotive sector, and the high demand for sensors for automated vehicle prototypes.

Key Players:

The key players profiled in the global ADAS market study include Continental AG (Germany), Valeo SA (France), Robert Bosch GmbH (Germany), ZF Friedrichshafen AG (Germany), and Aptiv PLC (Ireland), Autoliv, Inc. (Sweden), Denso Corporation (Japan), Garmin Ltd. (U.S.), Infineon Technologies AG (Germany), Magna International Inc. (Canada), Mobileye B.V. (Israel), Huawei Technologies Co., Ltd. (China), Qualcomm Technologies, Inc. (U.S.), Microsoft (U.S.), and NXP Semiconductors N.V. (Netherlands).

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